

Message Text

LIMITED OFFICIAL USE

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ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03
INR-10 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
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TO SECSTATE WASHDC 6182

LIMITED OFFICIAL USE ISLAMABAD 2289

KARACHI 1124 SENT ACTION ISLAMABAD INFO LAHORE, DATED 6 MAR 78,
REPEATED FOR YOUR ACTION:

QUOTE
LIMITED OFFICIAL USE KARACHI 1124

E.O. 11652: NA
TAGS: ECON, EFIN, PK
SUBJECT: APPOINTMENT OF HAMID D. HABIB AS SPECIAL ADVISER FOR
FINANCIAL, ECONOMIC AFFAIRS AND EXTERNAL TRADE

1. THE APPOINTMENT OF HAMID DAWOOD HABIB AS SPECIAL ADVISER TO
THE CMLA FOR FINANCIAL, ECONOMIC AFFAIRS AND EXTERNAL TRADE CAN
BE VIEWED AS ANOTHER SIGNAL OF ENCOURAGEMENT BY THE CMLA TO THE
PRIVATE SECTOR. IT FOLLOWS THE SAME PATTERN AS THE APPOINTMENT OF
GENERAL HABIBULLAH AS ADVISER ON INDUSTRIAL AFFAIRS AND GOKAL FOR
SHIPPING. BOTH HABIBULLAH, IN MANUFACTURING, AND GOKAL, IN
SHIPPING, LOST HEAVILY THROUGH NATIONALIZATION UNDER THE PPP
GOVERNMENT.

2. HABIB, THE HEAD OF THE HABIB FAMILY, WAS APPOINTED CHAIRMAN OF
HABIB BANK LTD. IN THE EARLY 1970'S AND SERVED AS CHAIRMAN UNTIL
NATIONALIZATION IN 1974. HE WAS LATER APPOINTED CHAIRMAN OF THE
EXPORT PROMOTION BUREAU, A POSITION WHICH IS VIEWED AS ONE OF
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SEMI-RETIREMENT.

3. HABIB STARTED HIS CAREER WITH THE HABIB BANK IN BOMBAY IN
1943. AFTER IMMIGRATION TO PAKISTAN, HE CONCENTRATED ON COTTON
TRADING AND EXPORT FINANCE. HE WAS ACTIVE IN ALL PHASES OF THE
HABIB FAMILY BUSINESS INCLUDING INSURANCE, SUGAR, TEXTILES AND
JUTE. THE HABIB FAMILY LOST HEAVILY FIRST IN BANGLADESH IN 1971

AND THEN IN THE 1974 NATIONALIZATION OF THE BANKS AND LIFE
INSURANCE COMPANIES.

4. WHILE DENATIONALIZATION IS FOR ALL PRACTICAL PURPOSES RULED
OUT, HABIB'S APPOINTMENT MAY WELL REKINDLE HOPES THAT BANKING
AND LIFE INSURANCE WILL BE OPENED TO THE PRIVATE SECTOR.

5. HABIB IS WELL KNOWN TO CONGEN KARACHI. HE IS A QUIET,
UNASSUMING MAN BUT QUITE KNOWLEDGEABLE. ON TAKING OVER AT EXPORT
PROMOTION, HE SAID HIS FIRST TASK WOULD BE TO GET RID OF THE
DEADWOOD. HE HAS RECEIVED LITTLE OFFICIAL SUPPORT FOR HIS
ATTEMPTS TO IMPROVE EPB.

6. DURING FALL '76 TEXTILE NEGOTIATION HELD IN KARACHI, HABIB
PROVED TO BE AN EFFECTIVE NEGOTIATOR. HE PROVED TO BE EVEN MORE
EFFECTIVE IN MISUNDERSTANDING, TO PAKISTAN'S BENEFIT, VERBAL
AGREEMENTS MADE ON TERRY TOWEL QUOTAS.

MOORE
UNQUOTE
HUMMEL

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Message Attributes

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